

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In Re:

HUDSON RIVER FOODS CORPORATION,

Debtor.

Case No. 24-10775-1

Chapter 11

**OPPOSITION TO MOTION OF ROBERT REISER FOR AN ORDER GRANTING
RELIEF FROM THE AUTOMATIC STAY OR, IN THE ALTERNATIVE, ADEQUATE
PROTECTION**

TO: HONORABLE ROBERT E. LITTLEFIELD, JR.
U.S. BANKRUPTCY JUDGE

Daniel J. Ratner, hereby declares under penalty of perjury that:

1. I am President of Hudson River Foods Corporation.
2. This declaration is filed in opposition to the motion for relief from stay that has been filed by Robert Reiser & Co., Inc. (hereinafter “Movant” or “Reiser”).
3. This Declaration is based upon my personal knowledge of the facts set forth herein including my daily management of the Debtor as its chief operating officer as well as my review of the books and records of the Debtor which are regularly maintained in the ordinary course of Defendant’s business, and which are under my direct control and supervision.
4. Movant’s collateral is absolutely necessary for an effective reorganization of the Debtor. Moreover, the Debtor hereby offers adequate protection to the Movant in the sum of \$1,700.00 monthly until all amounts due Movant are paid in full.
5. Debtor disputes Movants allegation that the Debtor has no equity in the equipment. Movant’s collateral has great value to the Debtor in its ongoing business, a value in excess of what

is owed Movant. Debtor has recently filed a motion to consolidate this case with three (3) other cases and Movant's collateral is necessary for a consolidation of the four (4) cases and the confirmation of a successful consolidated reorganization plan.

6. It is respectfully submitted that the property is critical to a successful reorganization and is the linchpin for a successful chapter 11 plan. Debtor's ability to repay all creditors and continuing employment of its employees is directly dependent upon utilizing Movant's collateral.

7. Debtor intends to proffer a reorganization plan sometime in the next thirty (30) days.

WHEREFORE, Debtor respectfully requests that Reiser's Motion be denied in all respects, and Reiser be required to accept the proffered adequate protection payments in the amount of \$1,700.00 monthly and for such other and further relief as to the court may seem just and equitable.

Dated: October 23, 2024



Daniel J. Ratner